

EXHIBIT 4 (EXCERPT)

**JPMC 703 Account Activity Summary
December 1998 - December 2008**

	#	Amount
Beginning Bank Ledger Balance (12/1/1998)		\$ 1,683,834
Customer Transactions		
Incoming Customer Wires	[1] 10,305	36,643,660,331
Incoming Customer Checks	[2] 4,023	78,815,672,530
Federal Home Loan Bank Transactions (Incoming)	[3] 24	264,939,785
Subtotal - Customer Inflows	14,352	115,724,272,646
Outgoing Customer Wires	[1] 9,497	(27,834,034,250)
Outgoing Customer Checks	5,016	(80,290,347,270)
Transfers to JPMC 509 Account	[4] 2,537	(6,988,328,181)
Transfers to Bankers Trust 599 Account	[5] 106	(849,975,000)
Tax Payments	126	(375,489,164)
Reimbursements to BONY 621 Account	2	(261,816,950)
Federal Home Loan Bank Transactions (Outgoing)	[3] 1	(46,587,319)
Subtotal - Customer Outflows	17,285	(116,646,578,133)
Net Customer Flows	31,637	\$ (922,305,487)
Investment Flows		
Overnight Sweep - Investment	1,957	(29,321,695,287)
Overnight Sweep - Return of Principal & Interest	3,784	29,324,755,543
Overnight Deposit - Investment	2,384	(167,616,800,000)
Overnight Deposit - Return of Principal & Interest	2,386	167,645,155,663
Commercial Paper - Investment	1,022	(77,800,400,000)
Commercial Paper - Return of Principal & Interest	2,044	77,809,963,692
Certificate of Deposit - Investment	1,753	(326,313,900,000)
Certificate of Deposit - Return of Principal & Interest	2,973	327,104,039,244
Treasury Bills - Investment	333	(16,486,662,003)
Treasury Bills - Return of Principal & Interest	139	16,696,706,194
Total Net Investment Flows	18,775	\$ 1,041,163,046
Other Transactions		
Other Incoming Wires	83	2,393,496,814
Cancelled/Reversed Wires or Checks	137	19,367
Other Incoming Checks	4	301,405
Other Outgoing Wires	113	(1,951,921,147)
MSIL Transactions (not related to 1FN023)	22	(165,203,647)
Other Outgoing Checks	126	(163,746,831)
Loan and Related Interest	10	(3,483,099)
Bank Charges	79	(596,988)
Total Other Transactions	574	\$ 108,865,874
Ending Bank Ledger Balance (12/31/2008)	50,986	\$ 229,407,266

Notes

[1] Amounts include **\$183,884,318** in incoming wires from MSIL, and **\$329,967,666** in outgoing wires to MSIL, that were tied to cash transactions in the 1FN023 ("MADOFF SECURITIES INTL LTD") account.

[2] Incoming checks between December 1998 and December 2008 includes checks totaling **\$3,196,365** that were not related to a BLMIS customer account, including \$1,000 from Erin Reardon, \$1,686,165 from David Kugel, \$250,000 and \$437,000 from Jerry O'Hara.

[3] Incoming amount includes **\$243,225,000** in principal proceeds from securities that were "received free" from BLMIS customers and subsequently redeemed by Madoff, and **\$21,714,785** in interest earned on these securities. Outgoing amount represents securities purchased by Madoff and delivered to certain BLMIS customers in April 2008. This activity was reconciled to multiple BLMIS customer account transactions.

[4] Checks were written from the 509 Account to both BLMIS customers and non-BLMIS customers. Total amount of checks to non-customers from the 509 Account was **\$30,931,198**.

[5] There were outflows from the Bankers Trust 599 Account to both BLMIS customers and non-BLMIS customers. Total outflows to non-BLMIS customers from this account was **\$21,555,532**, including **\$19,500,000** to MSIL and **\$2,055,532** to other payees.

JPMC 703 ID	Ledger Date	Amount	Transaction Category	Transaction Type	Reference (per OCR of 703 Stmt)	Description (per OCR of 703 Stmt and As Redacted)	703 Statement Bates Reference(s)	Deposit Slip Bates Reference(s)	Check Bates Reference(s)	JPMC Wire File TRN No.	JPMC 509 ID	CM 509 ID	Detail ID ⁽¹⁾	CM ID ⁽²⁾	CM Account No	CM Account Name (As Redacted)	CM Date	CM Amount	CM Type	CM Description	CM Statement Bates Reference	Other Source / Recipient	Other Bank	Other BLMIS or BLM	Other Acct No (As Redacted)	Counterparty Statement Bates Reference
1	12/1/1998	62 883.33	In estment	Certificate of Deposit - Return of Principal & Interest	USD OUR 0000000862IB	INTERESTREF INTERESTTICKET # 000862	MADWAA00378 99-566			n/a - p e-2002																
2	12/1/1998	100 000.00	Customer	Incoming Customer Wires	USD YOUR 0/B PACIFIC BK SOUR 0669608335FF	FEDWIRE CREDITVIA THE PACIFIC BANK/1210 011 B0 ZAENTZ FAMILY PTNERSHIPREF CHASE NYCCTRBNBERNARD L MADOFF NEW YORK NY 10022- 83 /AC-REDACTED RFB0/B PACIFIC BK S BBU/ JME/17 38IMAD/ 1201LIQFLAEL000100	MADWAA00378 99-566			n/a - p e-2002			250337	1ZB3 0		ZAENTZ FAMILY PARTNERSHIP C/O JEROME K PORTER	12/2/1998	\$ 100 000.00	CA	CHECK WIRE	MDPTTPO6935580-83					
3	12/1/1998	210 000.00	Customer	Incoming Customer Wires	USD YOUR 001102OUR 0213209335FF	FEDWIRE CREDITVIA NORWEST BANK OF DENVER/02000076B0 FIRST TRUST CORPORATION REDACTED REF CHASE NYCCTRBNBERNARD L MADOFF NEW YORK NY 10022- 83 /AC-REDACTED RFB001102 0BFFCT GARY GERSON ACCT 1 G0296 PLEASE MAKE SB IMAD 120	MADWAA00378 99-566			n/a - p e-2002			226295	1G0296		NTC & CO. FBO GARY GERSON (093 38)	12/1/1998	\$ 210 000.00	CA	CHECK WIRE	MDPTTPO3385662-66					
	12/1/1998	500 000.00	Customer	Incoming Customer Wires	USD YOUR SWF OF 98/1201OUR 3152 00335FT	BOOK TRANSFER CREDIT#0 NATIONAL FINANCIAL SERVICES CO REDACTED ORG /OC26388031BERNARD S GEWIRZCOGB NATIONAL FINANCIAL SERVICES COUS5 - FIVE DAY FLOATUSUM MIXED FLOAT DEPOSITXVALUE DATE 1201 500 000< - 1202 0 000	MADWAA00378 99-566			n/a - p e-2002			222 29	1G0111		GEWIRZ PARTNERSHIP	12/2/1998	\$ 500 000.00	CA	CHECK WIRE	MDPTTPO3289059-62					
5	12/1/1998	5 0 000.00	Customer	Incoming Customer Checks	USM OUR 00 002951SDA		MADWAA00378 99-566			n/a - p e-2002			1													
6	12/1/1998	2 000 000.00	Customer	Incoming Customer Wires	USD YOUR 0/B CITIBANK NYCOUR 0632508335FF	FEDWIRE CREDITVIA CITIBANK/021000089B0 MERSON LIMITED PARTNERSH REDACTED REF CHASE NYCCTRBBKBERNARD L MADOFF NEW YORK NY 10022 83 AC-REDACTED BNMERSON LIMITED PARTNERSHIP MERSON INC. GENERAL PARTNER/IMADs 1201B1Q8021C005156	MADWAA00378 99-566			n/a - p e-2002			21601	1CM512		MERSON LIMITED PARTNERSHIP	12/2/1998	\$ 2 000 000.00	CA	CHECK WIRE	MDPTTPO5158835-38					
7	12/1/1998	000 5 1.67	In estment	O ernight Deposit - Return of Principal & Interest	USD YOUR NC9002131812019801OUR 98335007131N	NASSAU DEPOSIT TAKEN#0 BERNARD L MADOFF INC.NEW YORK NY 10022REF TO REPAY YOUR DEPOSIT FR 98113 ? J J TO 981201 RATE .870	MADWAA00378 99-566			n/a - p e-2002																
8	12/1/1998	5 000 000.00	Customer	Incoming Customer Wires	USD YOUR UST OF 98/1201OUR 0172500335JP	BOOK TRANSFER CREDIT#0 UNITED STATES TRUST CO OF NEW REDACTED -1532ORG N08076 600WARLEN LPREF /AC- REDACTED BERNARD L MADOFFFFC AC# 1-W0097- WARLEN LP	MADWAA00378 99-566			n/a - p e-2002			226385	1W0097		WARLEN LP C/O ROCKDALE CAPITAL MS LINDA KAO	12/1/1998	\$ 5 000 000.00	CA	CHECK WIRE	MDPTTPO5671 26-3					
9	12/1/1998	5 000 000.00	Customer	Incoming Customer Wires	USD YOUR 0/B COMERICA DETOUR 0586208335FF	FEDWIRE CREDITVIA COMERICA BANK/072000096B0 BROAD MARKET PRIME LP REDACTED REF CHASE NYCCTRBNBERNARD L MADOFF NEW YORK NY 10022- 83 /AC-REDACTED RFB0/B COMERICA DET OBFC CALHOUN AND CO-DEBROAD MARKET PRIMAD 1201GIQ0990C00168	MADWAA00378 99-566			n/a - p e-2002			272228	1C1260		RYE SELECT BROAD MARKET PRIME FUND LP	12/2/1998	\$ 5 000 000.00	CA	CHECK WIRE	MDPTTPO0510211-19					
10	12/1/1998	66 000 000.00	Customer	Incoming Customer Checks	USD OUR 00 003068SDA	DEPOSIT	MADWAA00378 99-566			n/a - p e-2002			2													
11	12/1/1998	70 000 000.00	In estment	Certif cate of Deposit - Return of Principal & Interest	USD OUR 0000000862IB	MATURITYREF MATURITYTICKET # 000862	MADWAA00378 99-566			n/a - p e-2002																
12	12/1/1998	(89.00)	Customer	Outgoing Customer Checks	USD OUR 00 08 19CS	CHECK PAID # 301	MADWAA00378 99-566		MADWAA00379580-81	n/a - p e-2002			281356	1L0027		NORMAN F LEVY C O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (89.00)	PW	CHECK	MDPTTPO 190655-63					
13	12/1/1998	(1 955.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 26CS	CHECK PAID # 3021	MADWAA00378 99-566		MADWAA0037959 -95	n/a - p e-2002			7700	1L0027		NORMAN F LEVY C O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (1 955.00)	PW	CHECK	MDPTTPO 190655-63					
1	12/1/1998	(3 21.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 17CS	CHECK PAID # 3012	MADWAA00378 99-566		MADWAA00379576-77	n/a - p e-2002			39078	1L0027		NORMAN F LEVY C O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (3 21.00)	PW	CHECK	MDPTTPO 190655-63					
15	12/1/1998	(9 520.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 18CS	CHECK PAID # 3013	MADWAA00378 99-566		MADWAA00379578-79	n/a - p e-2002			2813	1L0027		NORMAN F LEVY C O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (9 520.00)	PW	CHECK	MDPTTPO 190655-63					
16	12/1/1998	(16 618.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 2 CS	CHECK PAID # 3019	MADWAA00378 99-566		MADWAA00379590-91	n/a - p e-2002			216376	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (16 618.00)	PW	CHECK	MDPTTPO 190655-63					
17	12/1/1998	(25 659.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 22CS	CHECK PAID # 3017	MADWAA00378 99-566		MADWAA00379586-87	n/a - p e-2002			216368	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (25 659.00)	PW	CHECK	MDPTTPO 190655-63					
18	12/1/1998	(8 875.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 23CS	CHECK PAID # 3018	MADWAA00378 99-566		MADWAA00379588-89	n/a - p e-2002			81082	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (8 875.00)	PW	CHECK	MDPTTPO 190655-63					
19	12/1/1998	(8 875.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 25CS	CHECK PAID # 3020	MADWAA00378 99-566		MADWAA00379592-93	n/a - p e-2002			282960	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (8 875.00)	PW	CHECK	MDPTTPO 190655-63					
20	12/1/1998	(86 573.00)	Customer	Outgoing Customer Checks	USN OUR 00 06 16CS	CHECK PAID # 3011	MADWAA00378 99-566		MADWAA0037957 -75	n/a - p e-2002			81078	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (86 573.00)	PW	CHECK	MDPTTPO 190655-63					
21	12/1/1998	(87 975.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 20CS	CHECK PAID # 3015	MADWAA00378 99-566		MADWAA00379582-83	n/a - p e-2002			281363	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (87 975.00)	PW	CHECK	MDPTTPO 190655-63					
22	12/1/1998	(120 190.00)	Customer	Outgoing Customer Checks	USN OUR 00 08 15CS	CHECK PAID # 3010	MADWAA00378 99-566		MADWAA00379572-73	n/a - p e-2002			216357	1L0027		NORMAN F LEVY C O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (120 190.00)	PW	CHECK	MDPTTPO 190655-63					
23	12/1/1998	(131 7 .00)	Customer	Outgoing Customer Checks	USN OUR 00 08 21CS	CHECK PAID # 3016	MADWAA00378 99-566		MADWAA0037958 -85	n/a - p e-2002			161537	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (131 7 .00)	PW	CHECK	MDPTTPO 190655-63					
2	12/1/1998	(200 000.00)	Customer	Transfers to Bankers Trust 599 Account	USD YOUR TONYOUR 0192700335FP	FEDWIRE DEBITVIA BANKERS NYC/021001033A/C BERNARD L MADOFFNEW YORK NEW YORK 10022REF /BN/FFC A/CRed 0599/TIME/10 29IMAD 1201BIQCG06C001560	MADWAA00378 99-566			n/a - p e-2002		1									Bernard L. Madoff	Bankers Trust Company	BLMIS	xxx-xx0-599	MADWAA00378590	
25	12/1/1998	(220 000.00)	Customer	Outgoing Customer Checks	USD OUR 00 050896CS	CHECK PAID # 3003	MADWAA00378 99-566		MADWAA00379568-69	n/a - p e-2002			311 93	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	11/30/1998	\$ (220 000.00)	PW	CHECK	MDPTTPO 190625-33					
26	12/1/1998	(230 93 .00)	Customer	Outgoing Customer Checks	USN OUR 00 08 27CS	CHECK PAID # 3022	MADWAA00378 99-566		MADWAA00379596-97	n/a - p e-2002			7702	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (230 93 .00)	PW	CHECK	MDPTTPO 190655-63					
27	12/1/1998	(55 39.39)	Customer	Transfers to JPMC 509 Account	USD YOUR CDS FUNDINGOUR 0626900335FP	BOOK TRANSFER DEBITA/C CHASE MANHATTAN BANK DELAWAREWILMINGTON DE 3:9801-31 7REF /TIME/11 00 FEDBK	MADWAA00378 99-566			n/a - p e-2002		1														
28	12/1/1998	(595 000.00)	Customer	Outgoing Customer Checks	USN OUR 00 0023710CS	CHECK PAID # 3023	MADWAA00378 99-566		MADWAA00379598-99	n/a - p e-2002			7977	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (595 000.00)	PW	CHECK	MDPTTPO 190655-63					
29	12/1/1998	(761 600.00)	Customer	Outgoing Customer Checks		01DEC 20000 ' USN OUR 00 08 1 CS CHECK PAID # 3009	MADWAA00378 99-566		MADWAA00379570-71	n/a - p e-2002			810 7	1L0027		NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (761 600.00)	PW	CHECK	MDPTTPO 190655-63					
30	12/1/1998	(5 000 000.00)	Other	Other Outgoing Wires	USD YOUR TONYOUR 0628900335FP	FEDWIRE DEBITVIA BK OF NYC/021000018A/C BERNARD L MADOFFNEW YORKREF /TIME/12 39IMAD 1201BIQCG08C002871	MADWAA00378 99-566			n/a - p e-2002												Bernard L Madoff	Bank of New York	BLM	xxx-xxx3-878	SECSB0009190
31	12/1/1998	(9 000 000.00)	In estment	O ernight Deposit - In estment	USD YOUR ND8903128212019800OUR 9833501 51IN	NASSAU DEPOSIT TAKENA/C BERNARD L MADOFF INC.NEW YORK NY 10022REF TO ESTABLISH YOUR DEPOSIT FR#0201 TOR#0202 RATE .0250	MADWAA00378 99-566			n/a - p e-2002																
32	12/1/1998	(220 000.00)	Customer	Outgoing Customer Checks	USN OUR 00 0023712CS	CHECK PAID 302	MADWAA00378 99-566		MADWAA00379600-01	n/a - p e-2002			770	1L0027		NORMAN F LEVY C O KONIGSBERG WOLF & CO ATTN PAUL KONIGSBERG	12/1/1998	\$ (220 000.00)	PW	CHECK	MDPTTPO 190655-63					
33	12/1/1998	(85 000 000.00)	In estment	Certificate of Deposit - In estment	USD OUR 0000000586IB	DEBIT MEMORANDUMREF PURCHASE OFTICKET # 000586	MADWAA00378 99-566			n/a - p e-2002																